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Foreign tourists up 10 pct in Q3



Cambodia News | 5 November, 2019

The number of foreign tourists visiting Cambodia rose by 10 percent during the first nine months of the year, according to the latest report from the Ministry of Tourism, as the Chinese continue to top the list of tourist arrivals. According to the report, 4.8 million foreign holidaymakers visited the Kingdom from January to September. More than 3 million of these tourists arrived through one of Cambodia's three international airports, the report notes. The international airport in Phnom Penh handled 1.5 million passengers (a 12.7 percent growth), Siem Reap's welcomed 1.2 million (10.9 percent growth), and 549,481 passed through Sihanoukville's (a 308 percent increase). Top Sopheak, Ministry of Tourism spokesman, told Khmer Times this week that China continues to be the most important market for the local tourism sector due to the availability of direct flights to dozens of destinations in China. The Chinese are followed by Vietnamese visitors as the main nationalities visiting the Kingdom, he noted. "The sector is experiencing healthy growth. We are not concerned about the possibility that the number of tourists might decrease in the future," he said. "The Ministry of Tourism continues to work to attract more tourists by creating new tourism products in the main destinations." Last year, 6.2 million foreign holidaymakers visited the Kingdom, a 10.7 percent increase year-on-year. Cambodia is expected to attract 7 million foreign tourists a year by 2020,

generating \$4.3 billion for the industry. About 2 million of those visitors will come from China.

Source: <https://www.khmertimeskh.com/657012/foreign-tourists-up-10-pct-in-q3/>

More than \$160m raised at local bourse, new firms expected to list in 2020



Cambodia News | 5 November, 2019

The capital mobilised at the Cambodia Securities Exchange (CSX), the local stock market, since it was launched in 2012 has so far reached \$161 million, bourse officials said last week. Speaking to Khmer Times, CSX CEO Hong Sok Hour said awareness of the local bourse is growing rapidly and noted that it is becoming a more popular source of capital for local firms. CSX now has eight companies listed – five in the main board and three in the debt security market. "Together, these firms have mobilised a total of \$161 million at the bourse where local companies get funding to expand their operations," he said. The companies listed on the main board are Phnom Penh Water Supply Authority, Grand Twins International (Cambodia) Plc, Sihanoukville Autonomous Port, Phnom Penh SEZ Plc, and Phnom Penh Autonomous Port. Hattha Kaksekar Limited, LOLC and ABA Bank have issued bonds. Mr Sok Hour said several other companies have shown interest in joining the bourse, and a few are expected to have an initial public offering (IPO) next year. "We have already approved one company to join us but the company is not listed yet," he said. "Two more firms are preparing their

applications.” He did not mention those companies by name but said they are SMEs and financial institutions. “We will continue our mission and welcome companies that wish to list on CSX to raise funds to expand,” he added.

Source : <https://www.khmertimeskh.com/50657052/more-than-160m-raised-at-local-bourse-new-firms-expected-to-list-in-2020/>

Lao, Myanmar, Thai companies partner in sale and purchase of rice



Laos News | 5 November, 2019

Three companies from Laos, Myanmar and Thailand have entered into a joint venture for the sale and purchase of rice, aimed at improving the circumstances of farmers in the three countries by encouraging them to produce good-quality rice for sale. The initiative was inaugurated in Laos last week at a Memorandum of Agreement Signing Ceremony on Sale-Purchase of Rice between Myanmar’s ABA NARES Company and Laos’ Homxay Agriculture Export-Import and Services Sole Company in cooperation with Thailand’s Siam Golden Horse Company. The agreement was signed by the Honorary President of Laos’ Homxay Agriculture Export-Import and Services Sole Company, Prof. Dr Xong Tong Chia; President of Homxay Agriculture Export-Import and Services Sole Company, Mr Homxay Boutviseth; President of Myanmar’s ABA NARES Company, Mr Kyaw Swar Soe; and President of Thailand’s Siam Golden Horse Company, Mr Nattapan Chaowanasiri. The objective of the

agreement is to help farmers in the three countries to earn more money from rice cultivation so they can improve their living standards in the years to come. Under the agreement, Laos’ Homxay Agriculture Export-Import and Services Sole Company in cooperation with Thailand’s Siam Golden Horse Company will buy rice from Myanmar’s ABA NARES Company. This rice will then be sold to Japan, Vietnam and the Philippines. The three companies have agreed to buy good quality rice from Myanmar totaling about 10 million tonnes over a period of eight years, starting from January 2020. It is estimated that the Lao and Thai companies will import about 980,000 tonnes of rice from Myanmar in the first six months, according to the target figure. Prof. Dr Xong Tong Chia said the agreement was a new step in developing the economies and agriculture of Laos, Myanmar and Thailand. The agreement will encourage farmers in the three countries to produce good-quality rice for sale. Lao farmers in particular will have an opportunity for agricultural development. “We will support Lao farmers around the country to produce rice and sell it to our company. We will bring agricultural technicians from Thailand and Europe to train farmers how to grow good quality rice in line with the companies’ requirements,” said Prof. Dr Xong Ton Chia. In addition, it will be an initial step in expanding cooperation on trade in Asean and further afield. The cooperation will cover a variety of products including rice, food and vegetation. The agreement between the three companies will not

only expand private sector cooperation at a high level but also spur economic growth in Laos, Myanmar and Thailand as well as driving the Asean economy. Additionally, cooperation is an important strategy for providing food security in countries that are affected by climate change. Private sector cooperation is supported by the government in the fields of trade, agriculture, and industry. This partnership also indicates the importance of expanding the private sector as an important business unit to gradually strengthen and expand economies. President of Myanmar's ABA NARES Company, Mr Kyaw Swar Soe, said this was the first time his company had partnered with a Lao company in business. "If Laos and Myanmar companies have good cooperation, I believe that we will lead the way in Asean in the sale and purchase of rice in the years to come," he said. "I will do all I can to make a success of this business cooperation with Lao and Thai companies."

Source : <http://annx.asianews.network/content/laos-myanmar-thai-companies-partner-sale-and-purchase-rice-107602>

Farmers, officials discuss ways to expand markets



Laos News | 5 November, 2019

VIENTIANE (Vientiane Times/ANN) - Farmers from Vientiane and other central areas on Monday met with officials from the Ministry of Agriculture and Forestry, Ministry of Industry and Commerce and related sectors to discuss the challenges they face.

"We want producers and buyers to discuss their needs. If they don't communicate, farmers grow what they think is needed but very often this exceeds demand or is not enough," an official said, speaking at the meeting at the Haddokkeo Horticulture Research Centre in Hadxaifong district. "We need to reduce imports but the problem is that local harvests are not enough to supply buyers' needs. This meeting is a good opportunity for producers and buyers to discuss what they want and together make a plan for the future," the Deputy Minister of Agriculture and Forestry, Dr Phouangparisack Pravongviengkham, said. "The purpose of this meeting is to hear growers' problems and to use this opportunity to introduce standards for harvests. We have the capacity to grow enough vegetables to meet demand in Vientiane but we do not have any data on what and how much the market needs," he added. The meeting was led by Dr Phouangparisack and attended by officials, local farmers, middlemen and other interested parties. Officials heard the problems of local farmers and discussed ways to help them boost yields such as arranging for technicians to provide training. "We can grow lots of vegetable but the problem is that we grow more than is needed so we cannot sell it all. Sometimes middlemen give us very low prices for our crops but we have no choice but to accept what they offer," said a representative of Hadkansa village in Hadxaifong district. In the past, each ministry has arranged meetings to try to solve this problem but it proved difficult to implement their decisions. Now the

government has appointed a special division to link the information provided between the Ministry of Agriculture and Forestry, Ministry of Industry and Commerce, and other agencies.

Source : <http://annx.asianews.network/content/farmers-officials-discuss-ways-expand-markets-107604>

Toyota Motor to start manufacturing only Toyota Hilux brand in Myanmar



Myanmar News | 4 November, 2019

Toyota Motor will start manufacturing only Toyota Hilux brand in Myanmar for the first time and it has also a plan to produce other auto brands only after monitoring the market situation, said Mr. Yoshihisa Tonozuka, Managing Director of Toyota Myanmar Co., Ltd. The construction of an auto plant has begun now and it is expected to commission into service in 2020 August. The operations will be able to start at that time. Toyota Hilux pick-up trucks are expected to be manufactured in 2021 February. 2,500 Hilux units will be manufactured every year. We will think of production of other auto brands only when we wait and monitor the market situation, said Mr. Yoshihisa Tonozuka, Managing Director of Toyota Myanmar Co., Ltd. Toyota Motor Corporation of Japan held the groundbreaking ceremony of the construction of new auto plant of TMY in Thilawa SEZ-B on November 1. Toyota Motor Corporation of Japan formed Toyota Myanmar Co., Ltd TMY, the first-ever auto manufacturer in Myanmar. “Through local production, we'll supply high-quality vehicles in a

timely manner. Toyota would like Myanmar economy and society to develop at the same time. I thank Myanmar government and all those who are rendering assistance in the construction of Toyota auto assembly plant,” said Mr. Susumu Matsuda. TMY will be built in Thalawa SEZ-B and its foreign investments are US\$ 52.6 million. It will be operated with a labour strength of 130. It will start producing autos in 2021. It aims at manufacturing 2,500 Toyota Hilux unit by semi knock down (SKD) every year.

Source: <https://elevenmyanmar.com/news/toyota-motor-to-start-manufacturing-only-toyota-hilux-brand-in-myanmar>

Local egg prices drop due to logistical issues



Myanmar News | 5 November, 2019

Transportation difficulties have caused the price for a viss (about 1.63 kilogrammes) of chicken eggs to drop by about half, says an industry official. U Kyaw Htin, chair of the Myanmar Livestock Federation said last Saturday that egg prices dropped to K1400 per viss from about K2600 last week, before rebounding to about K2100. “Demand and supply are unbalanced. There have been difficulties in transporting eggs to some border areas like Muse, so prices been declined for a week, even though prices have been high the rest of the year. The weather has been mostly warm this year, which caused production to drop and drive up prices. The

latest developments have pushed prices back down again,” U Kyaw Htin said. According to government statistics there are currently around 20 million chickens in Myanmar and 75 percent of them produce eggs. “The local produces are now also facing pressure from foreign investors entering the sector. Local poultry breeding is mostly carried out on a small scale by farmers, but now investments from China, Thailand and India have entered the sector,” he added. According to U Kyaw Htin, just 5 to 10 percent of local farmers have changed from traditional breeding methods to more modern methods to better compete. Modern poultry farming that uses cooling systems cost twice the traditional farming methods. “Nine foreign companies entered the sector this year and more foreign investments will come from America, India and Malaysia. More foreign investments will also come from Thailand. They will use modern methods and breed million of chickens. That’s why, local poultry farmers have to upgrade to remain competitive,” said U Nay Thurein, chair of the Myanmar Poultry Breeders Association, earlier this year. The larger local poultry farms normally have the capacity handle between 10,000 and 50,000 egg laying chickens and at 3000 meat chickens. Meanwhile, foreign poultry companies are expected to breed million of chickens. “The breeding business is improving and. the market is also growing. The current egg consumption rate in

Myanmar is between 50 to 60 eggs per year. The rate is 200 per year in neighbouring countries and 300 in Japan. The big challenge for farmers is foreign investments. Foreign businesspeople are able to expand their business as much as they can with cheap interest rates, and they produce chicken feed themselves, making their costs lower,” said U Kyaw Htin. The two biggest challenges to improving the industry in Myanmar are bank financing and access to land, he said. “Big enterprises like Thailand’s Charoen Pokphand Group produce vast quantities of chickens and eggs. To catch up, local breeders need to increase production by 15pc to 30pc. Foreign investors have many more advantages than us. Bank interest rate for them is 2pc,” said U Nay Thurein. Temperatures of 18 to 25 Celsius are best for poultry chick farming. Chick production declined due to the extreme heat in June, and live chicken prices per head set a record for two weeks. Farmers began breed in Pyin Oo Lwin and Shan State due to high temperatures 10 years ago, but this year temperatures were high even in Pyin Oo Lwin and Shan. As the climate changes, poultry breeding businesses will increasingly have to turn to modern cold farming techniques.

Source: <https://www.mmtimes.com/news/local-egg-prices-drop-due-logistical-issues.html>

Over 12,000 businesses set up in October



Vietnam News | 5 November, 2019

Vietnam saw 12,182 businesses established in October, up 3 percent from the previous month, according to the General Statistics Office (GSO). The office said the new enterprises had total registered capital of 143.6 trillion VND (6.19 billion USD), an increase of 2.5 percent over September. They employed 94,700 workers. The average registered capital of a new enterprise in the month reached 11.8 billion VND (509,188 USD), rising 0.5 percent over the same period last year. There were 7,247 enterprises resuming operation, three times higher than the figure of the previous month and up 109.9 percent year-on-year. At the same time, 2,086 enterprises suspended their business, up 37 percent from September and 9 percent from a year earlier. GSO data also revealed that the number of enterprises that stopped operating and were awaiting dissolution procedures also increased sharply in October, totalling 5,012, up 84.5 percent from September and 98 percent from the same month last year. In the first 10 months of 2019, the country saw 114,400 newly registered enterprises with total registered capital of more than 1.4 quadrillion VND (61.8 billion USD), employing more than 1 million workers, a year-on-year increase of 4.4 percent in the number of enterprises, 28.5 percent in registered capital and 11 percent in the number of employees, respectively. The average registered

capital of a newly established enterprise in the 10 months reached 12.5 billion VND (539,283 USD), up 23.1 percent over the same period last year. Calculating the additional 1.9 quadrillion VND (81.6 billion USD) registered capital of 33,000 existing enterprises, total registered capital added to the economy in the first 10 months of 2019 was 3.3 quadrillion VND (143.5 billion USD). In the first 10 months, there were about 35,000 enterprises resuming operations, a 25 percent rise over the same period in 2018.

Source : <https://english.vov.vn/economy/over-12000-businesses-set-up-in-october-405719.vov>

Textile and garments likely to hit \$40b in exports this year



Vietnam News | 5 November, 2019

Vietnam's textile and garment industry was likely to reach its target of US\$40 billion in export turnover this year despite facing difficulties in some markets. The statement was made by Cao Huu Hieu, managing director of the Vietnam National Garment and Textile Group (Vinatex) after the industry reported export earnings of \$29.3 billion in the first nine months of the year. Hieu said the result was due to the industry's efforts to overcome difficult global economic conditions. To achieve this figure, solutions had been implemented synchronously to remove difficulties, especially input prices which had dropped sharply due to the impacts of the trade war. "After a quiet period, the fibre sector has started to

prosper. Customers are showing more interest in it while the price has also recovered. We hope the market will correct itself over the next year and return to the highs seen in 2016-17," Hieu said. With new-generation free trade agreements (FTAs) such as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the EU-Vietnam free trade agreement (EVFTA) which took effect this year, Vietnamese businesses will need to make efforts to take advantage of the preferences they offer. Technology application is seen as a key factor to helping Vietnam's textile and garment industry to promote its business and expand its markets. According to Hieu, many Vinatex firms had invested in automatic cutting and spreading machines to replace workers, and in 3D design. Meanwhile, yarn and dyeing were also under pressure from the fast development of technology. He said in the fashion industry, creativity was very important, so there are stages that machinery cannot replace humans. "A Vinatex survey of about 150 enterprises showed that employment opportunities within the industry over the next 10 years would still be high." "The domestic market is expected to earn \$9 billion this year, so it's a massive sector. Besides, top global brands have already invested here, and Japan's Uniqlo will be arriving in 2020," Hieu said. Under such pressure, he said the industry needed to find its own path for Vietnamese fashion to reach the

domestic market "Vinatex is focusing on Vietnamese designs with materials suitable for Vietnamese people and the industry, ensuring quality and reasonable prices and increasing competitiveness," he added. Many businesses have set up e-commerce systems deals or invested in their own online sales services to increase domestic market share. Viet Tien Company has invested in a fashion design centre, while Duc Giang Corporation has focused on building and developing its own brands such as Paul Downer, HeraDG and Forever Young. Other enterprises such as Nha Be and May 10 are also offering fashionable products in various styles and categories to meet diverse consumption needs, ensuring quality and design to follow international trends. According to economic experts, Vietnam's accession to a series of FTAs had increased the openness of the domestic market by 200 per cent. Along with efforts to improve domestic market share, authorities needed to create favourable conditions for enterprises to restructure, especially when it came to raising capital, expanding production, and improving technology and management to compete with foreign brands.

Source : [https://english.vov.vn/economy/textile-and-garments-likely-to-hit-40b-in-exports-this-year-](https://english.vov.vn/economy/textile-and-garments-likely-to-hit-40b-in-exports-this-year-405723.vov)

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